

<i>SERFF Tracking Number:</i>	<i>AFDL-125663574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Fidelity Assurance Company</i>	<i>State Tracking Number:</i>	<i>39217</i>
<i>Company Tracking Number:</i>	<i>T95P08AR</i>		
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.313 Decreasing - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>LD - 2001 CSO A95</i>		
<i>Project Name/Number:</i>	<i>LD - 2001 CSO A95/T95P08AR</i>		

Filing at a Glance

Company: American Fidelity Assurance Company

Product Name: LD - 2001 CSO A95	SERFF Tr Num: AFDL-125663574	State: ArkansasLH
TOI: L04I Individual Life - Term	SERFF Status: Closed	State Tr Num: 39217
Sub-TOI: L04I.313 Decreasing - Single Life - Fixed/Indeterminate Premium	Co Tr Num: T95P08AR	State Status: Approved-Closed
Filing Type: Form	Co Status: In Progress	Reviewer(s): Linda Bird
	Authors: Kathy Munsey, Melissa Mahanes, Sharon Bracken	Disposition Date: 06/09/2008
	Date Submitted: 06/05/2008	Disposition Status: Approved
Implementation Date Requested: On Approval		Implementation Date:

State Filing Description:

General Information

Project Name: LD - 2001 CSO A95	Status of Filing in Domicile: Authorized
Project Number: T95P08AR	Date Approved in Domicile: 05/23/2008
Requested Filing Mode: Review & Approval	Domicile Status Comments:
Explanation for Combination/Other:	Market Type: Individual
Submission Type: New Submission	Group Market Size:
Overall Rate Impact:	Group Market Type:
Filing Status Changed: 06/09/2008	
State Status Changed: 06/09/2008	Deemer Date:
Corresponding Filing Tracking Number: T95P08AR	
Filing Description:	
Submitted for Approval:	
Form # T95P08AR Term To Age 95 Life Insurance Policy	

Submission by: American Fidelity Assurance Company

<i>SERFF Tracking Number:</i>	<i>AFDL-125663574</i>	<i>State:</i>	<i>Arkansas</i>
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Enclosed for submission is the T95P08AR Term To Age 95 Life Insurance Policy. Our marketing name for this product is Alternative 95. This form is based upon the 2001 CSO Mortality Table and will replace the DT95P-01(AR) previously approved by your department on October 21, 2002. Anything you can do to help expedite this filing will be greatly appreciated. The enclosed form is identical to the DT95P-01(AR) except for the changes shown on the highlighted form included with this filing. American Fidelity Assurance Company will market this policy through our captive agents licensed and appointed brokers.

This form is a 2001 CSO participating decreasing term policy with coverage extending to age 95. The issue ages are 18 to 80 years, calculated as age at last birthday. The flesch score for the policy is 55. The policy schedule pages are completed in John Doe fashion. Variable information is marked in brackets []. The A1244 Individual Life Application previously approved by your department on March 13, 2007 will be used to apply for this policy.

We will be illustrating this product. The required Actuarial and Marketing Certifications are enclosed for your information.

This form may eventually be issued from an automated system. We will make every attempt to produce the automated version to duplicate this final printed format; however, fonts and word wrap can vary when going from one system or printer to another. We will not alter the wording and will try to duplicate all pages, including keeping the verbiage on each page as submitted for approval. The pages may print on different colors of paper depending upon the market.

Company and Contact

Filing Contact Information

Melissa Mahanes, Compliance Analyst II	melissa.mahanes@af-group.com
2000 Classen Blvd	(800) 654-8489 [Phone]
Oklahoma City, OK 73106	(405) 523-5793[FAX]

Filing Company Information

American Fidelity Assurance Company	CoCode: 60410	State of Domicile: Oklahoma
2000 North Classen Blvd	Group Code:	Company Type: LAH
Oklahoma City, OK 73106	Group Name:	State ID Number:
(405) 523-2000 ext. [Phone]	FEIN Number: 73-0714500	

SERFF Tracking Number:	AFDL-125663574	State:	Arkansas
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Filing Fees

Fee Required?	Yes
Fee Amount:	\$50.00
Retaliatory?	Yes
Fee Explanation:	
Per Company:	No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
American Fidelity Assurance Company	\$50.00	06/05/2008	20682081

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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved	Linda Bird	06/09/2008	06/09/2008

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Disposition

Disposition Date: 06/09/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number:	AFDL-125663574	State:	Arkansas
Filing Company:	American Fidelity Assurance Company	State Tracking Number:	39217
Company Tracking Number:	T95P08AR		
TOI:	L04I Individual Life - Term	Sub-TOI:	L04I.313 Decreasing - Single Life - Fixed/Indeterminate Premium

Product Name:	LD - 2001 CSO A95
Project Name/Number:	LD - 2001 CSO A95/T95P08AR

Item Type	Item Name	Item Status	Public Access
Supporting Document	Certification/Notice		Yes
Supporting Document	Application		Yes
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Changes Highlighted		Yes
Supporting Document	Illustration Cert.		Yes
Supporting Document	Filing Fee Form		Yes
Form	TERM TO 95 LIFE INSURANCE POLICY		Yes

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Form Schedule

Lead Form Number: T95P08AR

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	T95P08AR	Policy/Cont ract/Fratern al Certificate	TERM TO 95 LIFE INSURANCE POLICY	Initial		55	T95P08AR.pdf

American Fidelity Assurance Company

(a Stock Company)

2000 N Classen Blvd Oklahoma City, Oklahoma 73106

Toll Free Telephone Number [1-800-735-9701]

Mailing Address [P.O. Box 268923] Oklahoma City, Oklahoma [73126-8923]

Local Telephone Number [405-524-8444]

TERM TO 95 LIFE INSURANCE POLICY

In this policy, "you" and "your" refer to the current owner of the policy. "We", "us", "our" and "Company" refer to American Fidelity Assurance Company.

INSURING AGREEMENT

We will pay the policy proceeds to the beneficiary when the home office receives proof that the death of the Insured occurred while this policy was in force. The provisions of this and the following pages and the application are each part of the policy. This policy is issued in return for the application and payment of the first premium. The Effective Date is the date the first premium is due; and is the date from which policy years, premium due dates, and policy anniversaries will be determined.

RIGHT TO EXAMINE POLICY

You may return the policy for cancellation to us or to our agent within 30 days after it is delivered. If returned, the policy will be deemed void from its beginning and all premiums paid, including any policy fees or charges, will be refunded.

WARNING

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information may be guilty of insurance fraud.

READ YOUR POLICY CAREFULLY. This policy is a legal contract between you and us.

Signed for us at our home office in Oklahoma City, Oklahoma.



President



Secretary

DECREASING TERM TO 95 LIFE INSURANCE POLICY

Premiums Payable During Premium Period or Until Insured's Death

Policy Proceeds Payable Upon Death

Participating

GUIDE TO POLICY PROVISIONS

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Warning	1	Payment of Benefits	8
Guide to Policy Provisions	2	Misstatement of Age or Sex	8
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Premiums	8	Application	Insert
Grace Period	8		
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POLICY SCHEDULE

POLICY INFORMATION

Insured: [JOHN DOE]

Age and Sex: [35 MALE]

Policy No: [T95P08SAMPLE]

Effective Date: [JUN 1, 2008]

Benefit Amount: [\$50,000]

Premium Class: [Non-Tobacco]

Reinstatement Interest Rate: 6% per year.

Minimum Income Option Interest Rate: 3% compounded annually

SCHEDULE OF BENEFITS AND PREMIUMS*

<u>Benefit Name</u>	<u>Benefit Amount</u>	<u>Benefit Effective Date</u>	<u>[Annual] Premium</u>	<u>Benefit Expiry Date</u>
Term Life	[\$50,000	JUN 1, 2008	\$230.00	Mo, Day, Year]

TOTAL PREMIUMS BY FREQUENCY*

<u>Annual</u>	<u>Semi-Annual</u>	<u>Quarterly</u>	<u>Monthly Bank Draft</u>
[\$230.00	\$119.60	\$60.95	\$20.70]

Premium Frequency Elected: [ANNUAL]

If premiums are to be paid on a basis other than annually, the premium will be the annual premium times a factor. The modal factors are 0.52, 0.265, 0.09 (semi-annually, quarterly and monthly bank draft, respectively.)

* Death Benefit Amounts and Guaranteed Annual Premiums for all policy years for the Term Life policy are shown on the Schedule of Decreasing Term Insurance.

SCHEDULE OF DECREASING TERM INSURANCE

	<u>Beginning Of Policy Year</u>	<u>Attained Age Of Insured</u>	<u>Death Benefit Amount</u>	<u>Guaranteed Annual Premium*</u>
[1	35	\$50,000	\$230.00
	2	36	\$50,000	\$230.00
	3	37	\$50,000	\$230.00
	4	38	\$50,000	\$230.00
	5	39	\$50,000	\$230.00
	6	40	\$49,000	\$230.00
	7	41	\$48,000	\$230.00
	8	42	\$47,000	\$230.00
	9	43	\$46,000	\$230.00
	10	44	\$43,350	\$230.00
	11	45	\$39,650	\$230.00
	12	46	\$36,400	\$230.00
	13	47	\$33,450	\$230.00
	14	48	\$30,750	\$230.00
	15	49	\$28,250	\$230.00
	16	50	\$25,950	\$230.00
	17	51	\$23,750	\$230.00
	18	52	\$21,650	\$230.00
	19	53	\$19,700	\$230.00
	20	54	\$17,950	\$230.00
	21	55	\$16,400	\$230.00
	22	56	\$15,000	\$230.00
	23	57	\$13,750	\$230.00
	24	58	\$12,650	\$230.00
	25	59	\$11,650	\$230.00
	26	60	\$10,700	\$230.00
	27	61	\$9,800	\$230.00
	28	62	\$8,950	\$230.00
	29	63	\$8,150	\$230.00
	30	64	\$7,450	\$230.00
	31	65	\$6,800	\$230.00
	32	66	\$6,250	\$230.00
	33	67	\$5,750	\$230.00
	34	68	\$5,300	\$230.00
	35	69	\$4,900	\$230.00
	36	70	\$4,500	\$230.00
	37	71	\$4,150	\$230.00
	38	72	\$3,800	\$230.00
	39	73	\$3,500	\$230.00
	40	74	\$3,200	\$230.00
	41	75	\$2,950	\$230.00
	42	76	\$2,700	\$230.00
	43	77	\$2,500	\$230.00
	44	78	\$2,350	\$230.00
	45	79	\$2,200	\$230.00
	46	80	\$2,050	\$230.00
	47	81	\$1,900	\$230.00
	48	82	\$1,750	\$230.00

SCHEDULE OF DECREASING TERM INSURANCE

<u>Beginning Of Policy Year</u>	<u>Attained Age Of Insured</u>	<u>Death Benefit Amount</u>	<u>Guaranteed Annual Premium*</u>
49	83	\$1,650	\$230.00
50	84	\$1,550	\$230.00
51	85	\$1,450	\$230.00
52	86	\$1,350	\$230.00
53	87	\$1,250	\$230.00
54	88	\$1,200	\$230.00
55	89	\$1,150	\$230.00
56	90	\$1,150	\$230.00
57	91	\$1,150	\$230.00
58	92	\$1,150	\$230.00
59	93	\$1,150	\$230.00
60	94	\$1,150	\$230.00
61	95	Policy Terminates]	

* The Guaranteed Annual Premium includes any charges for any additional benefit riders that may be attached to this policy, unless the premiums and or benefits for such rider charges are included in a separate schedule.

ONE-YEAR TERM INSURANCE PURCHASE RATES
Annual Rates per \$1,000 Face Amount

<u>Beginning Of Policy Year</u>	<u>Attained Age Of Insured</u>	<u>Annual Rate</u>
[4	38	\$ 1.2613973
5	39	\$ 1.3248800
6	40	\$ 1.4021260
7	41	\$ 1.5064268
8	42	\$ 1.6411644
9	43	\$ 1.8058249
10	44	\$ 1.9993882
11	45	\$ 2.1864159
12	46	\$ 2.4239566
13	47	\$ 2.6793884
14	48	\$ 2.9519554
15	49	\$ 3.2018547
16	50	\$ 3.5027546
17	51	\$ 3.9116998
18	52	\$ 4.3136945
19	53	\$ 4.8103629
20	54	\$ 5.3475254
21	55	\$ 5.9495278
22	56	\$ 6.6259607
23	57	\$ 7.4698877
24	58	\$ 8.3276104
25	59	\$ 9.4132637
26	60	\$ 10.5246988
27	61	\$ 11.7906096
28	62	\$ 13.0232256
29	63	\$ 14.5287780
30	64	\$ 16.1966552
31	65	\$ 17.8328568
32	66	\$ 19.8627264
33	67	\$ 21.8789340
34	68	\$ 24.0976428
35	69	\$ 26.8325728
36	70	\$ 29.5042528
37	71	\$ 32.5670576
38	72	\$ 35.4885934
39	73	\$ 38.6539882
40	74	\$ 42.5941085
41	75	\$ 46.4528493
42	76	\$ 51.2481850
43	77	\$ 55.9340101
44	78	\$ 61.6899656
45	79	\$ 67.2192163
46	80	\$ 73.9332944
47	81	\$ 80.2591035
48	82	\$ 87.8465224

ONE-YEAR TERM INSURANCE PURCHASE RATES
Annual Rates per \$1,000 Face Amount

<u>Beginning Of Policy Year</u>	<u>Attained Age Of Insured</u>	<u>Annual Rate</u>
49	83	\$ 95.0640740
50	84	\$102.9425749
51	85	\$112.6558906
52	86	\$121.9178352
53	87	\$131.8114103
54	88	\$143.7430875
55	89	\$156.2401293
56	90	\$167.4805453
57	91	\$181.8104350
58	92	\$194.7886063
59	93	\$210.2655666
60	94	\$224.1335804
61	95	Policy Terminates]

SUMMARY OF POLICY PROCEEDS

Subject to all provisions contained in this policy, benefits payable upon the death of the Insured will be:

1. the Death Benefit Amount shown on the Schedule of Decreasing Term Insurance for the policy year of death; plus
2. the amount of one-year term insurance provided by dividend option 3 (see Dividend Provision), if any; plus
3. dividend accumulations, provided by dividend option 4, that have not been withdrawn, if any; minus
4. any due and unpaid premium (see Grace Period); plus
5. the portion of any premium paid that applies to a period beyond the policy month of death; plus
6. the amount of insurance provided by any attached riders.

DIVIDEND PROVISION

ANNUAL DIVIDENDS

This contract will share in the divisible surplus of the Company. Its share will be calculated each year by us, and credited as a dividend. The first dividend will be payable at the end of the third policy year. Each dividend after that will be payable at the end of the year on the policy anniversary.

DIVIDEND OPTIONS

Any amount credited to this contract as a dividend may, at the option of the Owner, be:

1. paid in cash;
2. applied to the payment of the premium due;
3. applied to purchase one-year term insurance (see One-Year Term Insurance Purchase Rates in the Policy Schedule);
4. left to accumulate with interest, at a rate set by us from time to time, but never to be less than 3% compounded annually.

The dividend option is selected at time of application, and may be changed on any policy anniversary. However, evidence of insurability will be required any time there is an increase to the Death Benefit of the prior month.

If option 1 is chosen, the value of the dividend must be at least \$5.00 for a check to be issued. If the dividend does not meet the minimum, it will remain on deposit with us, earning interest as shown in the Policy Schedule, until the minimum is reached. Once the minimum is reached, the dividend will be paid at the end of the year.

If option 3 is chosen and the current dividend is not sufficient to maintain the Death Benefit of the prior month, then you may purchase additional one-year term insurance to maintain that Death Benefit. Prior to purchasing the additional amount of insurance, any dividends credited must be applied to one-year term insurance. The total Death Benefit may not exceed the initial Death Benefit (see Benefit Amount on page 3 of the Policy Schedule).

The value of any dividend accumulations may be withdrawn. The present value shall not be less than the original cash dividends. If not withdrawn, the value shall be paid as part of the policy proceeds.

CONVERSION PRIVILEGE

This policy may be converted to a new policy on the life of the Insured. No evidence of insurability will be required. Such conversion will be subject to these terms:

1. The coverage provided by this policy may be converted any time prior to the policy anniversary that follows the Insured's 70th birthday if: this policy is in force; and no premium is in default at that time. However, no conversion will be allowed while the premiums for this policy are being waived, or are eligible to be waived, under a waiver of premium rider attached to this policy.
2. The conversion policy may be a whole life or permanent plan then being issued by us. The amount of the conversion policy may not be more than the death benefit amount of this policy for the policy year of conversion plus the one-year term insurance amount, if elected. The amount of insurance must meet the minimum issue rules for the plan available for conversion. We guarantee that there will be a plan available for the amount being converted.
3. The premium will be at the rate then in use for such available plan. The rate will be based on: the Insured's age and sex at the time of conversion; and the premium class of the Insured as shown on the Policy Schedule page in this policy. If this policy was issued with an extra premium, an extra premium computed on a consistent basis will be charged on the conversion policy.
4. The conversion will take effect when our home office receives an application and the first premium for the conversion policy within the period of eligibility described in item 1 above. The application must be signed by you, any assignee, and any beneficiary whose designation you have not reserved the right to change.
5. If a waiver of premium rider is a part of this policy, such rider may be a part of the new policy. Other riders may be issued with the new policy only with our consent.
6. The suicide and contestable periods under the conversion policy will be figured from the Effective Date of this policy. However, for any riders added to the conversion policy, the suicide and contestable periods will begin on the date of issue/effective date of the conversion policy.
7. This policy must be returned to us, and will terminate on the date of issue/effective date of the conversion policy.

OWNER AND BENEFICIARY

OWNER

The owner of this policy is shown in the application, unless a change of ownership has been made. All rights and benefits available under this policy while the Insured is alive belong to you, the owner. If you die before the Insured, all ownership rights then belong to the contingent owner, if living, or if there is none, to your estate.

BENEFICIARY

The beneficiary is the person (or persons) who will receive the policy proceeds. The beneficiary of this policy is shown in the application, unless a change of beneficiary has been made. If the beneficiary dies before the Insured, the policy proceeds will be payable to the contingent beneficiary, if living, or if there is none, to you or your estate.

CHANGE OF OWNER OR BENEFICIARY

You may request a change of the owner or beneficiary at any time while the Insured is alive. This request must be in writing on a form that is approved by us. You and any irrevocable beneficiary must sign the request. The change will take effect on the date the request is signed. However, it will not affect any action taken by us before the request is received and recorded by us in our home office.

ASSIGNMENT

You have the right to assign the rights and benefits of this policy. However, no assignment will be binding on us unless and until we receive a copy of it in our home office. After we have received and recorded an assignment, your rights and the rights of the beneficiary are subject to the rights of the assignee. We are not responsible for the validity of any assignment.

PREMIUMS AND REINSTATEMENT**PREMIUMS**

The premiums for this policy are shown in the Policy Schedule. Premiums are payable in advance at the home office. Upon request, we will provide a receipt for premiums paid, signed by an officer of the Company. Premiums may be paid annually, semi-annually, quarterly or monthly bank draft. You may change the frequency of premium payments by paying the correct premium for the new frequency. This change will take effect when we accept the premium for the changed frequency.

GRACE PERIOD

A grace period of 31 days will be allowed for the payment of each premium after the first one. The policy will remain in force during this time. If the Insured dies within the grace period, any unpaid premium will be deducted from the policy proceeds.

NONPAYMENT OF PREMIUM

If a premium is not paid by the end of the grace period, this policy will lapse. No further insurance coverage will be provided except as explained in the Reinstatement provision.

REINSTATEMENT

After the policy has lapsed, it may be reinstated only if:

1. You make a written request within five years of the due date of the first unpaid premium;
2. You provide proof that the Insured and any other persons to be covered meet our insurability requirements; and
3. You pay us all back premiums that are due and unpaid, with interest. Interest will be compounded yearly as of each policy anniversary at the rate of 6%.

GENERAL PROVISIONS**THE CONTRACT**

The entire contract consists of this policy, any attached riders or endorsements, and the application. A copy of the application is attached to the policy. This policy cannot be changed and its terms cannot be waived or extended in any way except by written agreement signed by the President or Secretary of the Company. All statements in the application, in the absence of fraud, are representations and not warranties. No statement will be used to void this policy or to defend against a claim unless it is contained in the application.

PAYMENT OF BENEFITS

All benefits are payable by our home office in Oklahoma City, Oklahoma. Any policy proceeds payable due to an Insured's death will be paid when we receive proof of the death at our home office. If the proceeds, including the premium refund at death, are not paid within 30 days after our receipt of proof of death, we will pay interest on such proceeds. Interest payable shall be computed from the date of death at the rate of 8% per year. We may require submission of this policy before paying benefits.

MISSTATEMENT OF AGE OR SEX

If the age or sex of the Insured has been misstated, any benefits under this policy will be those that the premium would have purchased at the correct age or sex.

SUICIDE

We will not pay the policy proceeds if the Insured commits suicide, while sane or insane, within two years from the Effective Date. Instead, we will return all premiums paid.

INCONTESTABILITY

This policy shall, in the absence of fraud, be incontestable after it has been in force for two years during the lifetime of the Insured. If the policy is reinstated, the Incontestability period will be based on the Effective Date of the reinstatement.

CHANGE OF PLAN

The plan or amount of insurance, or both, may be changed by agreement with us. Proof of insurability and payment of additional premiums may be required. Return of this policy may also be required.

PARTICIPATING

This policy is participating and shares in the divisible surplus of the Company.

TERMINATION

This policy will terminate on the earliest of the following dates:

1. the date the policy is converted;
2. the end of the grace period if the premium remains unpaid;
3. the Expiry Date shown in the Policy Schedule;
4. the date we receive your written request;
5. the date any claim shown to be fraudulent is submitted; or
6. the date the Insured dies.

PAYMENT OF POLICY PROCEEDS**INCOME OPTIONS**

All proceeds are payable in one lump sum or under any of the income options described below. The Minimum Income Option Interest Rate is shown in the Policy Schedule. Excess interest may be paid or credited at our discretion

Interest Only: The proceeds will be left on deposit with us for a period of time not to exceed 30 years. The interest earned will be paid to the payee at regular intervals. At the end of the deposit period, the proceeds will be paid to the payee in a lump sum.

Fixed Amount: We will pay to the payee a fixed amount at regular intervals. This will continue until the proceeds and any earned interest are paid in full.

Life Income: We will make payments to the payee for a fixed period, if elected, then for the rest of the payee's life. No payments will be made after the payee's death, except for any remaining fixed period. The amount of the payments will be determined based on the Income Option Interest Rate payable on the date of the first payment and the annuity mortality table that we then use for this purpose. If this option is elected, we will require proof of the payee's date of birth. We reserve the right to require proof that the payee is alive when each payment is due.

Fixed Period: We will make payments to the payee for a fixed period of time between one and 30 years. For the years shown, payments will be no less than the amount determined from the following table. Payment amounts for years not shown will be furnished on request.

FIXED PERIOD TABLE					
Payment For Each \$1,000 Of Proceeds					
Years of Fixed Period	Annual Payment	Monthly Payment	Years of Fixed Period	Annual Payment	Monthly Payment
5	\$ 204.00	\$ 17.08	10	\$ 104.54	\$ 8.75
6	170.84	14.30	15	71.41	5.98
7	147.16	12.32	20	54.87	4.59
8	129.40	10.83	25	44.96	3.76
9	115.58	9.68	30	38.36	3.21

ELECTION OF PAYMENT METHOD

As long as the Insured is living, you may choose or change the manner in which the proceeds are to be paid. However, payments must be at least \$100.00 each, and at least \$1,200.00 per year. To choose or change your election, you must file a written request. The request will take effect when it is received and recorded by our home office.

If no election of payment method is in effect at the Insured's death, the beneficiary may make the election. We may require the election of the payment method and the exchange of this policy for a contract covering the request before any payments are made.

PAYEE

The person named to receive benefits under an income option is called a payee. The income option requested will be provided only if we agree to it, whenever the payee is other than a natural person or is an assignee of the policy.

FREQUENCY OF PAYMENTS

Payments under any income option may be made monthly, quarterly, semi-annually or annually in equal amounts, subject to amount limits. Payment amounts for ages and frequencies not shown in the tables will be furnished on request.

DEATH OF PAYEE

When the payee dies, the value of any remaining payments will be paid in a lump sum to the payee's estate. For the Interest Only and Fixed Amount options, that value equals the unpaid proceeds plus any accrued interest. For the Fixed Period and Life Income options, that value equals the discounted value of any unpaid fixed period payments still due. This value will be based on the interest rate that was used to determine the payments.

American Fidelity Assurance Company

(a Stock Company)

2000 N Classen Blvd Oklahoma City, Oklahoma 73106

DECREASING TERM TO 95 LIFE INSURANCE POLICY

Premiums Payable During Premium Period or Until Insured's Death

Policy Proceeds Payable Upon Death

Participating

<i>SERFF Tracking Number:</i>	<i>AFDL-125663574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Fidelity Assurance Company</i>	<i>State Tracking Number:</i>	<i>39217</i>
<i>Company Tracking Number:</i>	<i>T95P08AR</i>		
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.313 Decreasing - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>LD - 2001 CSO A95</i>		
<i>Project Name/Number:</i>	<i>LD - 2001 CSO A95/T95P08AR</i>		

Rate Information

Rate data does NOT apply to filing.

SERFF Tracking Number: AFDL-125663574 State: Arkansas
Filing Company: American Fidelity Assurance Company State Tracking Number: 39217
Company Tracking Number: T95P08AR
TOI: L04I Individual Life - Term Sub-TOI: L04I.313 Decreasing - Single Life -
Fixed/Indeterminate Premium
Product Name: LD - 2001 CSO A95
Project Name/Number: LD - 2001 CSO A95/T95P08AR

Supporting Document Schedules

Review Status:

Satisfied -Name: Certification/Notice 05/22/2008

Comments:

Attachments:

AR Compliance Certification.pdf
M-1613-MCL.pdf
1226(R1203)-AR.pdf
AR Readability Certification.pdf

Review Status:

Satisfied -Name: Application 05/22/2008

Comments:

The A1244 Individual Life Application previously approved by your department on March 13, 2007 will be used to apply for this policy.

Review Status:

Satisfied -Name: Statement of Variability 05/30/2008

Comments:

Attachment:

STATEMENT OF VARIABILITY - T95P08.pdf

Review Status:

Satisfied -Name: Changes Highlighted 05/30/2008

Comments:

Attachment:

T95P08AR vs -01 differences identified.pdf

Review Status:

Satisfied -Name: Illustration Cert. 05/30/2008

Comments:

Attachments:

<i>SERFF Tracking Number:</i>	<i>AFDL-125663574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Fidelity Assurance Company</i>	<i>State Tracking Number:</i>	<i>39217</i>
<i>Company Tracking Number:</i>	<i>T95P08AR</i>		
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.313 Decreasing - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>LD - 2001 CSO A95</i>		
<i>Project Name/Number:</i>	<i>LD - 2001 CSO A95/T95P08AR</i>		

Illustration Cert - Actuarial.pdf
Illustration Cert - Marketing.pdf

<i>SERFF Tracking Number:</i>	<i>AFDL-125663574</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>American Fidelity Assurance Company</i>	<i>State Tracking Number:</i>	<i>39217</i>
<i>Company Tracking Number:</i>	<i>T95P08AR</i>		
<i>TOI:</i>	<i>L04I Individual Life - Term</i>	<i>Sub-TOI:</i>	<i>L04I.313 Decreasing - Single Life - Fixed/Indeterminate Premium</i>
<i>Product Name:</i>	<i>LD - 2001 CSO A95</i>		
<i>Project Name/Number:</i>	<i>LD - 2001 CSO A95/T95P08AR</i>		

Review Status:

Satisfied -Name: Filing Fee Form

05/30/2008

Comments:

Attachment:

AR Filing Fee Form.pdf



STATE OF ARKANSAS

COMPLIANCE CERTIFICATION

Form Number and Name: **T95P08 Term To 95 Life Insurance Policy**

I hereby certify that this filing does not discriminate unfairly between Policyholders and that it meets requirements set forth in Arkansas Rule and Regulation 19. I further certify, that to the best of my knowledge and judgment this filing is complete and accurate, and in compliance with the applicable laws and regulations of the State of Arkansas.

A handwritten signature in cursive script that reads 'Cynthia Smethers'.

Cynthia Smethers, F.S.A., M.A.A.A.
Vice President and Product Actuarial Manager

May 30, 2008

Date

We are here to serve you . . .

As our policyholder, your satisfaction is very important to us. If you have any questions or concerns, you may reach us at:

American Fidelity Assurance Company
PO Box 268923
Oklahoma City, Oklahoma 73126-8923
Toll Free: 1-800-735-9701

You may also contact your agent at:

Telephone:

Should you feel you are not being treated fairly, we want you to know you may contact the Arkansas Insurance Department with your complaint and seek assistance from the governmental agency that regulates insurance. The Arkansas Insurance Department should be contacted only after you have contacted American Fidelity Assurance Company or its representative for a satisfactory solution.

To contact the Arkansas Insurance Department, write or call:

Arkansas Insurance Department
Consumer Service Division
1200 W Third St
Little Rock, AR 72201
Consumer Service: 501-371-2640
Toll Free: 1-800-852-5494

(THIS FORM IS NOT A PART OF YOUR CONTRACT)

**LIMITATIONS AND EXCLUSIONS UNDER THE
ARKANSAS LIFE AND HEALTH INSURANCE
GUARANTY ASSOCIATION ACT**

Residents of this state who purchase life insurance, annuities or health and accident insurance should know that the insurance companies licensed in this state to write these types of insurance are members of the Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association"). The purpose of the Guaranty Association is to assure that policy and contract owners will be protected, within certain limits, in the unlikely event that a member insurer becomes financially unable to meet its obligations. If this should happen, the Guaranty Association will assess its other member insurance companies for the money to pay the claims of policy owners who live in this state and, in some cases, to keep coverage in force. The valuable extra protection provided by the member insurers through the Guaranty Association is not unlimited, however. And, as noted in the box below, this protection is not a substitute for consumers' care in selecting insurance companies that are well managed and financially stable.

DISCLAIMER

The Arkansas Life and Health Insurance Guaranty Association ("Guaranty Association") may not provide coverage for this policy. If coverage is provided, it may be subject to substantial limitations or exclusions and require continued residency in this state. You should not rely on coverage by the Guaranty Association in purchasing an insurance policy or contract.

Coverage is NOT provided for your policy or contract or any portion of it that is not guaranteed by the insurer or for which you have assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract.

Insurance companies or their agents are required by law to provide you with this notice. However, insurance companies and their agents are prohibited by law from using the existence of the Guaranty Association to induce you to purchase any kind of insurance policy.

The Arkansas Life and Health Insurance Guaranty Association
c/o The Liquidation Division
1023 West Capitol
Little Rock, Arkansas 72201

Arkansas Insurance Department
1200 West Third Street
Little Rock, Arkansas 72201-1904

The state law that provides for this safety-net is called the Arkansas Life and Health Insurance Guaranty Association Act ("Act"). Below is a brief summary of the Act's coverages, exclusions and limits. This summary does not cover all provisions of the Act; nor does it in any way change anyone's rights or obligations under the Act or the rights or obligations of the Guaranty Association.

COVERAGE

Generally, individuals will be protected by the Guaranty Association if they live in this state and hold a life, annuity or health insurance contract or policy, or if they are insured under a group insurance contract

issued by a member insurer. The beneficiaries, payees or assignees of policy or contract owners are protected as well, even if they live in another state.

EXCLUSIONS FROM COVERAGE

However, persons owning such policies are NOT protected by the Guaranty Association if:

- They are eligible for protection under the laws of another state (this may occur when the insolvent insurer was incorporated in another state whose guaranty association protects insureds who live outside that state);
- The insurer was not authorized to do business in this state;
- Their policy or contract was issued by a nonprofit hospital or medical service organization, an HMO, a fraternal benefit society, a mandatory state pooling plan, a mutual assessment company or similar plan in which the policy or contract owner is subject to future assessments, or by an insurance exchange.

The Guaranty Association also does NOT provide coverage for:

- Any policy or contract or portion thereof which is not guaranteed by the insurer or for which the owner has assumed the risk, such as non-guaranteed amounts held in a separate account under a variable life or variable annuity contract;
- Any policy of reinsurance (unless an assumption certificate was issued);
- Interest rate yields that exceed an average rate;
- Dividends and voting rights and experience rating credits;
- Credits given in connection with the administration of a policy by a group contract holder;
- Employers' plans to the extent they are self-funded (that is, not insured by an insurance company, even if an insurance company administers them);
- Unallocated annuity contracts (which give rights to group contractholders, not individuals);
- Unallocated annuity contracts issued to/in connection with benefit plans protected under Federal Pension Benefit Corporation ("FPBC")(whether the FPBC is yet liable or not);
- Portions of an unallocated annuity contract not owned by a benefit plan or a government lottery (unless the owner is a resident) or issued to a collective investment trust or similar pooled fund offered by a bank or other financial institution);
- Portions of a policy or contract to the extent assessments required by law for the Guaranty Association are preempted by State or Federal law;
- Obligations that do not arise under the policy or contract, including claims based on marketing materials or side letters, riders, or other documents which do not meet filing requirements, or claims for policy misrepresentations, or extra-contractual or penalty claims;
- Contractual agreements establishing the member insurer's obligations to provide book value accounting guarantees for defined contribution benefit plan participants (by reference to a portfolio of assets owned by a nonaffiliate benefit plan or its trustees).

LIMITS ON AMOUNT OF COVERAGE

The Act also limits the amount the Guaranty Association is obligated to cover: The Guaranty Association cannot pay more than what the insurance company would owe under a policy or contract. Also, for any one insured life, the Guaranty Association will pay a maximum of \$300,000 - no matter how many policies and contracts there were with the same company, even if they provided different types of coverages. Within this overall \$300,000 limit, the Association will not pay more than \$300,000 in health insurance benefits, \$300,000 in present value of annuity benefits, or \$300,000 in life insurance death benefits or net cash surrender values - again, no matter how many policies and contracts there were with the same company, and no matter how many different types of coverages. There is a \$1,000,000 limit with respect to any contract holder for unallocated annuity benefits, irrespective of the number of contracts held by the contract holder. These are limitations for which the Guaranty Association is obligated before taking into account either its subrogation and assignment rights or the extent to which those benefits could be provided out of the assets of the impaired or insolvent insurer.

(THIS FORM IS NOT PART OF YOUR CONTRACT)

**STATE OF ARKANSAS
READABILITY CERTIFICATION**

This is to certify that the Flesch scores for this filing are as follows:

T95P08AR Term To 95 Life Insurance Policy is 55

These forms are printed in not less than ten point type, one point leaded.

The number of words contained in each form is as follows:

T95P08AR Term To 95 Life Insurance Policy is 2477

The policy has been scored by the Flesch method.



Cynthia Smethers, F.S.A., M.A.A.A.
Vice President and Product Actuarial Manager

May 30, 2008

Date

STATEMENT OF VARIABILITY

The T95P08 Term To Age 95 Life Insurance Policy and T95P08 Schedule Pages contain variable information. All forms are completed in John Doe format and variable information is enclosed in brackets []. All variable items will become fixed at time of policy approval. Any changes made to these items will be limited to new issues.

T95P08 Policy Form

1. The address and phone number on the face page of the policy may vary depending upon the strategic business unit issuing the policy. This will ensure that our customers may easily contact the appropriate strategic business unit at all times. The possible addresses and phone numbers that may be inserted into these fields are listed below:

- For the Life Division:
 - Toll Free Telephone Number [1-800-735-9701]
 - Mailing Address [P.O. Box 268923] Oklahoma City, Oklahoma [73126-8923]
 - Local Telephone Number [405-524-8444]
- For AWD:
 - Toll Free Telephone Number [1-888-828-4967]
 - Mailing Address [2000 N Classen Blvd] Oklahoma City, Oklahoma [73106]
 - Local Telephone Number [405-523-2000]
- For AFES:
 - Toll Free Telephone Number [1-800-323-3748]
 - Mailing Address [2000 N Classen Blvd] Oklahoma City, Oklahoma [73106]
 - Local Telephone Number [405-523-2000]

Policy Schedule

1. The Insured's Name is the name of the Insured as it appears on the application for insurance. The format will be first name followed by last name.
2. The Age and Sex is the insured's age and sex at time of policy issue.
3. The Policy Number is the unique identifier our company assigns to the policy at time of policy issue.
4. The Effective Date is the date the policy goes into effect. This is the date the first premium is due; and is the date from which policy years, premium due dates, and policy anniversaries will be determined. Possible formats include: 1/1/08; 01/01/2008; January 1, 2008; or Jan 1, 2008.
5. The Benefit Amount is selected by the insured at time of application.
6. The Premium Class is provided by the Insured on the application. Possible variables include Preferred Non-Tobacco, Standard Non-Tobacco and Standard Tobacco.
7. The Benefit Effective Date is the date the Benefit goes into effect.
8. The Premium Frequency is elected by the Insured on the application for insurance. Possible variables include: annual, semi-annual, quarterly and monthly.

9. The Benefit Expiry Date is the date each benefit expires based upon the insured's age at time of issue and the benefit chosen.
10. The Total Premiums By Frequency elected will show the breakdown of the premium for each of the Frequencies available. These numbers will vary depending on the Insured's Issue Age/Sex and the face amounts and benefits elected by the Insured.
11. The Premium Frequency Elected is variable depending on the option elected by the Owner. The appropriate variables are annual, semi-annual, quarterly, monthly or Special Modal.
9. The values appearing in the Schedule of Decreasing Term Insurance will vary depending on issue age, sex and benefit amount elected by the Insured.
10. The One Year Term Insurance Schedule shows the Annual Rates to purchase One-Year Term Insurance. Values are shown on a per \$1,000 of insurance basis.

	5-20-08
Melissa Mahanes	Date
Compliance Analyst II	

American Fidelity Assurance Company

(a Stock Company)

2000 N Classen Blvd Oklahoma City, Oklahoma 73106

Toll Free Telephone Number [1-800-735-9701]

Mailing Address [P.O. Box 268923]

Oklahoma City, Oklahoma [73126-8923]

Local Telephone Number [405-524-8444]

TERM TO 95 LIFE INSURANCE POLICY

In this policy, "you" and "your" refer to the current owner of the policy. "We", "us", "our" and "Company" refer to American Fidelity Assurance Company.

INSURING AGREEMENT

We will pay the policy proceeds to the beneficiary when the home office receives proof that the death of the Insured occurred while this policy was in force. The provisions of this and the following pages and the application are each part of the policy. This policy is issued in return for the application and payment of the first premium. The Effective Date is the date the first premium is due; and is the date from which policy years, premium due dates, and policy anniversaries will be determined.

RIGHT TO EXAMINE POLICY

You may return the policy for cancellation to us or to our agent within 30 days after it is delivered. If returned, the policy will be deemed void from its beginning and all premiums paid, including any policy fees or charges, will be refunded.

WARNING

Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information may be guilty of insurance fraud.

READ YOUR POLICY CAREFULLY. This policy is a legal contract between you and us.

Signed for us at our home office in Oklahoma City, Oklahoma.



President



Secretary

DECREASING TERM TO 95 LIFE INSURANCE POLICY

Premiums Payable During Premium Period or Until Insured's Death

Face Amount Payable Upon Death

Participating

GUIDE TO POLICY PROVISIONS

	Page		Page
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Right to Examine Policy	1	The Contract	8
Warning	1	Payment of Benefits	8
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Benefits and Premiums	3	Change of Plan	9
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Dividend Provision		Interest Only	9
Annual Dividends	6	Fixed Amount	9
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Conversion Privilege	6	Fixed Period	10
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Assignment	7	Interest Rate	10
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Premiums	7	Fixed Period Table	11
Grace Period	8	Life Income Table	11
Nonpayment of Premium	8		
Reinstatement	8	Benefit Riders	Insert
		Application	Insert

SUMMARY OF POLICY PROCEEDS

Subject to all provisions contained in this policy, benefits payable upon the death of the Insured will be:

1. the Death Benefit Amount shown on the Schedule of Decreasing Term Insurance for the policy year of death; plus
2. the amount of one-year term insurance provided by dividend option 3 (see Dividend Provision), if any; plus
3. dividend accumulations, provided by dividend option 4, that have not been withdrawn, if any; minus
4. any due and unpaid premium (see Grace Period); plus
5. the portion of any premium paid that applies to a period beyond the policy month of death; plus
6. the amount of insurance provided by any attached riders.

BASIS OF CALCULATIONS

~~This policy has no cash values. If any rider attached to this policy has cash value, the value will be based on the mortality table and interest rate in effect on that rider. All values for that rider equal or exceed those required by law in the state where this policy is delivered.~~

DIVIDEND PROVISION

ANNUAL DIVIDENDS

This contract will share in the divisible surplus of the Company. Its share will be calculated each year by us, and credited as a dividend. The first dividend will be payable at the end of the third policy year. Each dividend after that will be payable at the end of the year on the policy anniversary.

DIVIDEND OPTIONS

Any amount credited to this contract as a dividend may, at the option of the Owner, be:

1. paid in cash;
2. applied to the payment of the premium due;
3. applied to purchase one-year term insurance (see One-Year Term Insurance Purchase Rates in the Policy Schedule);
4. left to accumulate with interest, at a rate set by us from time to time, but never to be less than 3% compounded annually.

The dividend option is selected at time of application, and may be changed on any policy anniversary. However, evidence of insurability will be required any time there is an increase to the Death Benefit of the prior month.

If option 1 is chosen, the value of the dividend must be at least \$5.00 for a check to be issued. If the dividend does not meet the minimum, it will remain on deposit with us, earning interest as shown in the Policy Schedule, until the minimum is reached. Once the minimum is reached, the dividend will be paid at the end of the year.

If option 3 is chosen and the current dividend is not sufficient to maintain the Death Benefit of the prior month, then you may purchase additional one-year term insurance to maintain that Death Benefit. Prior to purchasing the additional amount of insurance, any dividends credited must be applied to one-year term insurance. The total Death Benefit may not exceed the initial Death Benefit (see Benefit Amount on page 3 of the Policy Schedule).

The value of any dividend accumulations may be withdrawn. The present value shall not be less than the original cash dividends. If not withdrawn, the value shall be paid as part of the policy proceeds.

CONVERSION PRIVILEGE

This policy may be converted to a new policy on the life of the Insured. No evidence of insurability will be required. Such conversion will be subject to these terms:

1. The coverage provided by this policy may be converted any time prior to the policy anniversary that follows the Insured's 70th birthday if: this policy is in force; and no premium is in default at that time. However, no conversion will be allowed while the premiums for this policy are being waived, or are eligible to be waived, under a waiver of premium rider attached to this policy.
2. The conversion policy may be ~~any whole life~~ **or permanent plan policy** then being issued by us. The amount of the conversion policy may not be more than the death benefit amount of this policy for the policy year of conversion plus the one-year term insurance amount, if elected. The amount of insurance must meet the minimum issue rules for the plan **available for conversion chosen**. We guarantee that there will be a plan available for the amount being converted.
3. The premium will be at the rate then in use for ~~the plan chosen~~ **such available plan**. The rate will be based on: the Insured's age **and sex** at the time of conversion; and the premium class of the Insured as shown on the Policy Schedule page in this policy. If this policy was issued with an extra premium, an extra premium computed on a consistent basis will be charged on the conversion policy.
4. The conversion will take effect when our home office receives an application and the first premium for the conversion policy within the period of eligibility described in item 1 above. The application must be signed by you, any assignee, and any beneficiary whose designation you have not reserved the right to change.
5. If a waiver of premium rider is a part of this policy, such rider may be a part of the new policy. Other riders may be issued with the new policy only with our consent.
6. The suicide and contestable periods under the conversion policy will be figured from the Effective Date of this policy. However, for any riders added to the conversion policy, the suicide and contestable periods will begin on the date of issue/effective date of the conversion policy.
7. This policy must be returned to us, and will terminate on the date of issue/effective date of the conversion policy.

OWNER AND BENEFICIARY

OWNER

The owner of this policy is shown in the application, unless a change of ownership has been made. All rights and benefits available under this policy while the Insured is alive belong to you, the owner. If you die before the Insured, all ownership rights then belong to the contingent owner, if living, or if there is none, to your estate.

BENEFICIARY

The beneficiary is the person (or persons) who will receive the policy proceeds. The beneficiary of this policy is shown in the application, unless a change of beneficiary has been made. If the beneficiary dies before the Insured, the policy proceeds will be payable to the contingent beneficiary, if living, or if there is none, to you or your estate.

CHANGE OF OWNER OR BENEFICIARY

You may request a change of the owner or beneficiary at any time while the Insured is alive. This request must be in writing on a form that is approved by us. You and any irrevocable beneficiary must sign the request. The change will take effect on the date the request is signed. However, it will not affect any action taken by us before the request is received and recorded by us in our home office.

ASSIGNMENT

You have the right to assign the rights and benefits of this policy. However, no assignment will be binding on us unless and until we receive a copy of it in our home office. After we have received and recorded an assignment, your rights and the rights of the beneficiary are subject to the rights of the assignee. We are not responsible for the validity of any assignment.

PREMIUMS AND REINSTATEMENT

PREMIUMS

The premiums for this policy are shown in the Policy Schedule. Premiums are payable in advance at the home office. Upon request, we will provide a receipt for premiums paid, signed by an officer of the Company. Premiums may be paid annually, semi-annually, quarterly or monthly bank draft. **You may change the frequency of premium payments by paying the correct premium for the new frequency.** This change will take effect when we accept the premium for the changed frequency.

GRACE PERIOD

A grace period of 31 days will be allowed for the payment of each premium after the first one. The policy will remain in force during this time. If the Insured dies within the grace period, any unpaid premium will be deducted from the policy proceeds.

NONPAYMENT OF PREMIUM

If a premium is not paid by the end of the grace period, this policy will lapse. No further insurance coverage will be provided except as explained in the Reinstatement provision.

REINSTATEMENT

After the policy has lapsed, it may be reinstated only if:

1. You make a written request within five years of the due date of the first unpaid premium;
2. You provide proof that the Insured and any other persons to be covered meet our insurability requirements; and
3. You pay us all back premiums that are due and unpaid, with interest. Interest will be compounded yearly as of each policy anniversary at the rate of 6%.

GENERAL PROVISIONS

THE CONTRACT

The entire contract consists of this policy, any attached riders or endorsements, and the application. A copy of the application is attached to the policy. This policy cannot be changed and its terms cannot be waived or extended in any way except by written agreement signed by the President or Secretary of the Company. All statements in the application, **in the absence of fraud,** are representations and not warranties. No statement will be used to void this policy or to defend against a claim unless it is contained in the application.

PAYMENT OF BENEFITS

All benefits are payable by our home office in Oklahoma City, Oklahoma. Any policy proceeds payable due to an Insured's death will be paid when we receive proof of the death at our home office. **If the proceeds, including the premium refund at death, are not paid within 30 days after our receipt of proof of death, we will pay interest on such proceeds. Interest payable shall be computed from the date of death at the rate of 8% per year.** We may require submission of this policy before paying benefits.

MISSTATEMENT OF AGE OR SEX

If the age or sex of the Insured has been misstated, any benefits under this policy will be those that the premium would have purchased at the correct age or sex.

SUICIDE

We will not pay the policy proceeds if the Insured commits suicide, while sane or insane, within two years from the Effective Date. Instead, we will return all premiums paid.

INCONTESTABILITY

This policy shall, in the absence of fraud, be incontestable after it has been in force for two years during the lifetime of the Insured. If the policy is reinstated, the Incontestability period will be based on the Effective Date of the reinstatement.

CHANGE OF PLAN

The plan or amount of insurance, or both, may be changed by agreement with us. Proof of insurability and payment of additional premiums may be required. Return of this policy may also be required.

PARTICIPATING

This policy is participating and shares in the divisible surplus of the Company.

TERMINATION

This policy will terminate on the earliest of the following dates:

1. the date the policy is converted;
2. the end of the grace period if the premium remains unpaid;
3. the Expiry Date shown in the Policy Schedule;
4. the date we receive your written request;
5. the date any claim shown to be fraudulent is submitted; or
6. the date the Insured dies.

PAYMENT OF POLICY PROCEEDS

INCOME OPTIONS

All proceeds are payable in one lump sum or under any of the income options described below. The Minimum Income Option Interest Rate is shown in the Policy Schedule. Excess interest may be paid or credited at our discretion.

Interest Only: The proceeds will be left on deposit with us for a period of time not to exceed 30 years. ~~The proceeds will earn interest at a minimum rate of at least 3% compounded annually.~~ The interest earned will be paid to the payee at regular intervals. At the end of the deposit period, the proceeds will be paid to the payee in a lump sum.

Fixed Amount: We will pay to the payee a fixed amount at regular intervals. This will continue until the proceeds and any earned interest are paid in full.

Life Income: We will make payments to the payee for a fixed period, if elected, then for the rest of the payee's life. No payments will be made after the payee's death, except for any remaining fixed period. The amount of the payments will be determined based on the Income Option Interest Rate payable on the date of the first payment and the annuity mortality table that we then use for this purpose. If this option is elected, we will require proof of the payee's date of birth. We reserve the right to require proof that the payee is alive when each payment is due.

Fixed Period: We will make payments to the payee for a fixed period of time between one and 30 years. For the years shown, payments will be no less than the amount determined from the following table. Payment amounts for years not shown will be furnished on request.

FIXED PERIOD TABLE					
Payment For Each \$1,000 Of Proceeds					
Years of Fixed Period	Annual Payment	Monthly Payment	Years of Fixed Period	Annual Payment	Monthly Payment
5	\$ 204.00	\$ 17.08	10	\$ 104.54	\$ 8.75
6	170.84	14.30	15	71.41	5.98
7	147.16	12.32	20	54.87	4.59
8	129.40	10.83	25	44.96	3.76
9	115.58	9.68	30	38.36	3.21

ELECTION OF PAYMENT METHOD

As long as the Insured is living, you may choose or change the manner in which the proceeds are to be paid. However, payments must be at least \$100.00 each, and at least \$1,200.00 per year. To choose or change your election, you must file a written request. The request will take effect when it is received and recorded by our home office.

If no election of payment method is in effect at the Insured's death, the beneficiary may make the election. We may require the election of the payment method and the exchange of this policy for a contract covering the request before any payments are made.

PAYEE

The person named to receive benefits under an income option is called a payee. The income option requested will be provided only if we agree to it, whenever the payee is other than a natural person or is an assignee of the policy.

FREQUENCY OF PAYMENTS

Payments under any income option may be made monthly, quarterly, semi-annually or annually in equal amounts, subject to amount limits. Payment amounts for ages and frequencies not shown in the tables will be furnished on request.

INTEREST RATE

The guaranteed interest rate for all income options is 3% compounded annually. Excess interest may be paid or credited at our discretion.

DEATH OF PAYEE

When the payee dies, the value of any remaining payments will be paid in a lump sum to the payee's estate. For the Interest Only and Fixed Amount options, that value equals the unpaid proceeds plus any accrued interest. For the Fixed Period and Life Income options, that value equals the discounted value of any unpaid fixed period payments still due. This value will be based on the interest rate that was used to determine the payments.

American Fidelity Assurance Company

(a Stock Company)

2000 N Classen Blvd Oklahoma City, Oklahoma 73106

DECREASING TERM TO 95 LIFE INSURANCE POLICY

Premiums Payable During Premium Period or Until Insured's Death

Policy Proceeds Payable Upon Death

Participating



ACTUARIAL CERTIFICATION FOR LIFE ILLUSTRATIONS

I, Cynthia Smethers, certify:

1. That the disciplined current scale used in the illustration is in conformity with the Actuarial Standard of Practices for Compliance with the Regulation on Life Insurance Illustrations promulgated by the Actuarial Standards Board; and,
2. That the illustrated scales used in American Fidelity Assurance Company authorized illustrations meet the requirements of this regulation; and,
3. That the method used to allocate overhead expenses for the illustration is the generally recognized expense table based on fully allocated expenses representing a significant portion of insurance companies and approved by the NAIC or by the Commissioner.

A handwritten signature in cursive script that reads 'Cynthia Smethers'.

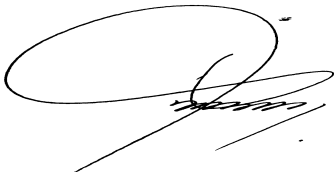
Cynthia Smethers, F.S.A., M.A.A.A.
Vice President and Product Actuarial Manager

May 27, 2008
Date

ILLUSTRATION CERTIFICATION

I, Charles Jorge, certify:

1. That the illustration formats used by American Fidelity Assurance Company Life Division meet the requirements of the Life Insurance Illustration regulation and that the scales used in insurer-authorized illustrations are those scales certified by the illustration actuary; and,
2. That the Life Division of the Company provides its agents with information about the expense allocation method used by the company in its illustrations and disclosed as required in the regulation.



Charles Jorge
Vice President Sales and Marketing
Life Division

May 27, 2008
Date

ARKANSAS INSURANCE DEPARTMENT

400 University Tower Building
1123 South University Ave.
Little Rock, Arkansas 72204

Lee Douglass
Insurance Commissioner

501-686-2900

ATTN: LIFE & HEALTH DIVISION, ARKANSAS INSURANCE DEPARTMENT

Company Name: American Fidelity Assurance Company

Company NAIC 330-60410

Company Contact Person & Telephone # Melissa Mahanes, 800-654-8489 ext 2035

* INSURANCE DEPARTMENT USE ONLY

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*

* ANALYST: _____ AMOUNT: _____ ROUTE SLIP: _____ *

ALL FEES ARE PER EACH INSURER, PER ANNUAL STATEMENT LINE OF BUSINESS,
UNLESS OTHERWISE INDICATED.

FEE SCHEDULE FOR ADMITTED INSURERS

RATE/FORM FILINGS

Life and/or Disability policy form filing
and review, per each policy, contract, annuity
form, per each insurer, per each filing.
Life and/or Disability - Filing and review
of
each rate filing or loss ratio guarantee filing,
per each insurer.

* 1 x\$ 50= \$50

**Retaliatory \$50

* _____ x\$ 50= _____

Life and/or Disability Policy, Contract or
Annuity Forms: Filing and review of each
certificate, rider, endorsement or application
if each is filed separately from the basic form.

_____ x\$ 20= _____

Life and/or Disability: Filing and review of
Insurer's advertisements, per advertisement, per
each insurer.

_____ x\$ 25= _____

**Retaliatory \$50.00

AMEND CERTIFICATE OF AUTHORITY

Review and processing of information to amend an
Insurer's Certificate of Authority.

* _____ x\$400= _____

Filing to amend Certificate of Authority.

* _____ x\$100= _____